



Business Assistance
Loan Programs

The Red Wing Port Authority operates a large loan portfolio to healthy and expanding businesses that have the highest probability of creating new jobs.

We provide:

- Long term
- Low down payment
- Reasonably priced financing

The Red Wing Port Authority has a variety of financing tools available including the following:

- Local revolving loan funds
- Minnesota Investment Fund (MIF)
- SBA 504 Loan
- Trillion BTU Energy Efficiency Loan program
- Entrepreneurial Loan Fund
- Job Creation Fund
- Tax Increment Financing (TIF)
- Tax Abatement
- Property Assessed Clean Energy (PACE)
- Industrial Revenue Bonds

With our experienced staff we can help put your financial package together to help your business grow!

RED WING PORT AUTHORITY REVOLVING LOAN FUND	
TYPICAL AMOUNT	\$150,000
USE OF PROCEEDS	Equipment, Machinery, Building Rehabilitation, Real Estate
AVERAGE INTEREST RATE RANGE	3-8%
MATURITY DATE	7 years
TYPICAL PACKAGE	20-40% of project

SBA SECTION 504 LOANS	
MAXIMUM AMOUNT	The lesser of \$1,500,000 (\$2,000,000 in certain situations) or 40% of project costs.
USE OF PROCEEDS	Fixed asset financing (land, building, equipment)
INTEREST RATE	Fixed
MATURITY DATE	10 years for equipment, 20 years for land and building.
TYPICAL PACKAGE	50% from Bank, 40% from 504, 10% equity injection.
(U.S. Small Business Administration (SBA) Program)	